

17 May 2024

## Contents

Pricewatch | 08 Sep 2022 | Gas Matters Today  
Publication date: 08 September 2022

### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### **Editorials**

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

### **Subscriptions**

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



# Pricewatch | 08 Sep 2022 | Gas Matters Today

**Get the inside line. Take a free trial of Gas Strategies Information Services:**

- Full access to Gas Matters, Gas Matters Today & LNG Business Review
- Access to our fully searchable archives containing
- Daily, weekly and monthly newsletters bringing the latest news and features to your inbox
- Gas Strategies iOS app

Free trial code **GS22**

**Complimentary access**

[1]

European natural gas values dipped to their lowest in almost a month on Wednesday as politicians ready regional market intervention measures to tackle the energy crisis.

The weakening in European natural gas prices comes despite the fact that no gas is currently flowing from Russia via Nord Stream 1, with the Kremlin putting the blame for Portovaya turbine fault on western sanctions.

The EU on Friday will discuss plans of market intervention to ease the mounting pressure of surging energy prices. Among the main proposals is a price cap on Russian gas imports – possibly including LNG.

The UK gas marker NBP saw a 6.3% dip day on day to USD 46.34/MMBtu, why the Dutch benchmark TTF plunged 11% to USD 62.31/MMBtu. Prices were easing across the pond, too, with US natural gas benchmark Henry Hub's front-end contract had a 4% fall to USD 7.84/MMBtu.

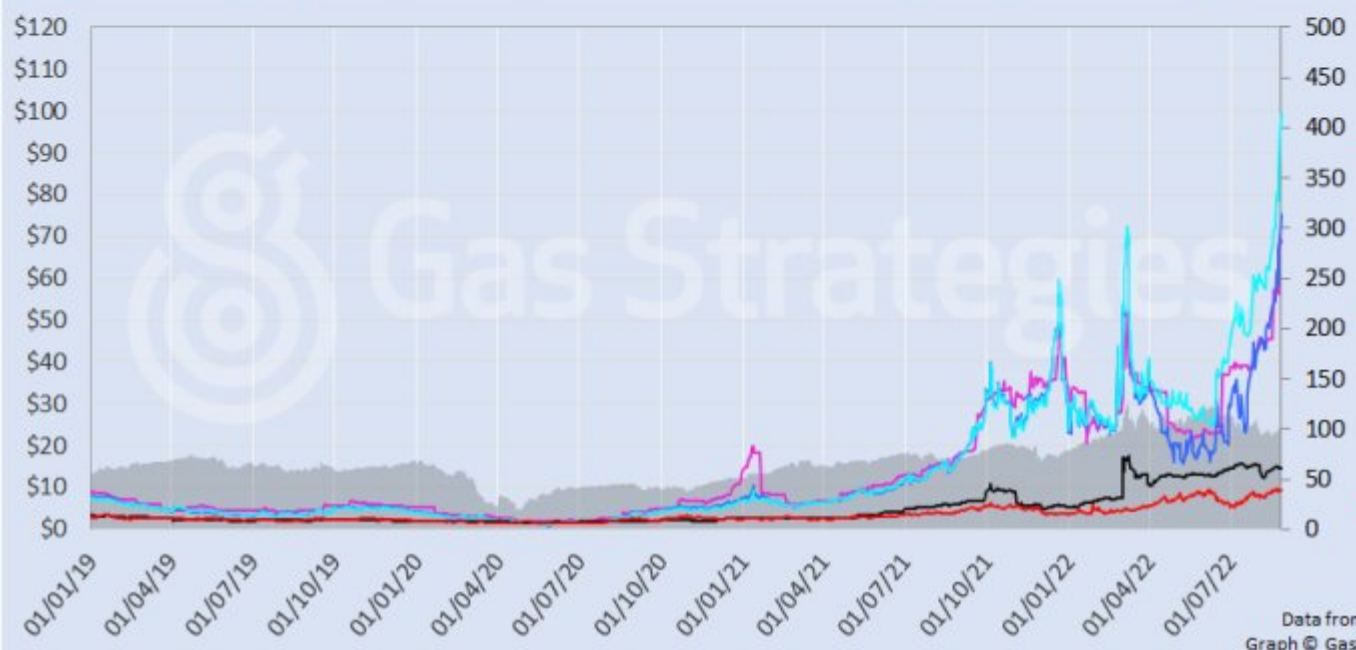
Meanwhile, oil prices settled lower on Wednesday to levels last seen in January, prior to Russia's invasion of Ukraine, as wave of new Covid-19 restrictions in China keeps demand outlook weak.

Brent futures ended at USD 88/barrel, 5% down day on day, with the settled price falling below USD 90/barrel since early February. WTI crude settled 5% down to USD 81.94/barrel.

*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	07/09/2022	06/09/2022	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	7.84	8.15	-0.30	
NBP (\$/MMBtu)	46.34	49.44	-3.09	
NBP (£p/th)	404.06	428.18	-24.12	
Henry Hub-NBP spread	38.50	41.29	-2.79	
TTF (\$/MMBtu)	62.31	69.66	-7.36	
TTF (€/MWh)	213.88	239.84	-25.96	
Henry Hub-TTF spread	54.46	61.52	-7.05	
JKM (\$/MMBtu)	55.20	54.69	0.51	
TTF-JKM spread	-7.11	-14.97	7.87	
Henry Hub-JKM spread	47.36	46.55	0.81	
Brent (\$/barrel)	88.00	92.83	-4.83	
WTI (\$/barrel)	81.94	86.88	-4.94	
Brent-WTI spread (\$/barrel)	6.06	5.95	0.11	
API2 Coal (\$/tonne)	360.00	381.00	-21.00	
API2 Coal (\$/MMBtu)	14.40	15.24	-0.84	
EU CO <sub>2</sub> emissions allowances (€/tonne)	68.71	69.57	-0.86	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 19



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 19



[2]

*Time references based on London GMT. Brent, WTI, NBP, TTF and EU CO2 data from ICE. Henry Hub, JKM and API2 data from CME. Prices in USD/MMBtu based on exchange rates at last market close. All monetary values rounded to nearest whole cent/penny. Text and graphic copyright © Gas Strategies, all rights.*



### Consulting

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### Alphatania Training

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



### Information Services

+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)

Copyright © 2024 Gas StrategiesGroup Ltd.

Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820.

Gas Strategies is the trading name of Gas Strategies Group Limited.

Registered company address: 10 St Bride Street, London, EC4A 4AD